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NOVEMBER 1949

TRADE IN COTTON FUTURES

ISSUED MONTHLY

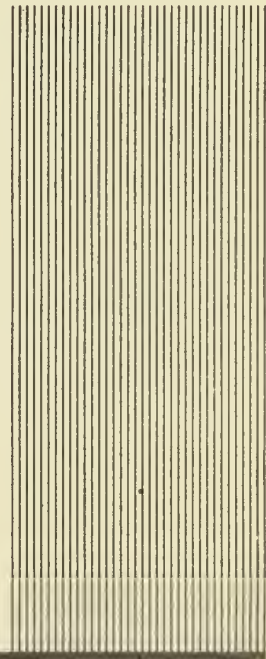
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VOL. 7 No. 4



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38	:	:	:	:	:	:
	1946-47	:	:	:	:	:	:
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458
September	64,150	88,898	67,632	46,892	17,123	16,590	16,374
October	102,016	164,056	100,221	81,092	22,314	17,421	18,024
November	134,756	229,588	138,753	107,741	22,737	17,712	18,346
December	162,202	279,123	173,799		24,686	18,883	
January	193,148	330,741	205,589		23,363	19,116	
February	221,206	393,173	259,250		20,759	18,843	
March	250,141	445,647	284,663		19,015	19,121	
April	279,262	510,070	327,881		16,386	17,165	
May	306,618	551,804	356,687		14,954	16,731	
June	337,495	585,161	386,715		14,185	14,995	
July	368,551	608,117	408,707		13,912	13,586	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1949

Date	All	Future				
	Futures	1949	1950	1950	1950	1950
		Dec.	Jan.	Mar.	May	July
1949	100	100	100	100	100	100
November:	bales	bales	bales	bales	bales	bales
1	1,414	318	0	343	295	197
2	1,052	374	0	240	170	126
3	1,441	353	0	441	190	187
4	1,138	376	0	327	210	121
5	574	185	0	145	128	74
Sunday						
7	1,322	429	0	360	258	177
8	1,327	365	0	369	242	189
9	1,258	354	0	260	266	149
10	1,087	336	0	299	261	52
Holiday						
12	820	212	0	266	153	63
Sunday						
14	1,102	268	0	361	297	81
15	1,168	263	0	418	283	132
16	1,042	242	0	443	218	101
17	1,396	440	0	498	293	92
18	1,185	270	0	510	177	114
19	645	126	0	238	99	92
Sunday						
21	1,114	346	0	392	154	126
22	1,843	368	0	458	442	201
23	1,350	367	0	363	231	145
Holiday						
25	760	159	0	235	162	46
26	459	74	0	135	100	25
Sunday						
28	915	101	0	457	200	94
29	967	69	0	355	319	105
30	1,270	168	0	398	330	210
Total						
Nov. '49	26,649	6,563	0	8,311	5,478	2,899
Oct. '49	34,200	10,007	0	5,743	5,364	3,375
Nov. '48	38,532	8,233	0	11,419	8,053	5,432

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1949 -- Continued

Date	Future						Other Futures
	1950 Oct.	1950 Dec.	1951 Jan.	1951 Mar.	1951 May		
1949	100	100	100	100	100		100
November	bales	bales	bales	bales	bales		bales
1	162	65	0	34			0
2	81	43	0	18			0
3	172	50	0	48			0
4	47	42	0	15			0
5	24	2	0	16			0
Sunday							
7	53	36	0	9			0
8	82	40	0	40			0
9	104	69	0	56			0
10	84	16	0	39			0
Holiday							
12	103	22	0	1			0
Sunday							
14	67	14	0	14			0
15	44	21	0	7			0
16	31	7	0	0	0		0
17	44	7	0	17	5		0
18	97	16	0	1	0		0
19	63	8	0	16	3		0
Sunday							
21	50	25	0	21	0		0
22	193	145	0	36	0		0
23	129	58	0	34	23		0
Holiday							
25	90	45	0	13	10		0
26	56	19	0	22	28		0
Sunday							
28	42	10	0	3	8		0
29	72	30	0	7	10		0
30	95	30	0	35	4		0
Total							
Nov. '49	1,985	820	0	502	91		0
Oct. '49	4,324	2,000	0	766			0
Nov. '48	4,048	1,229	0	117	1		0

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
November 1949

Date	All		Future				
	Futures	1:	1949	1950	1950	1950	1950
			Dec. 1:	Jan.	Mar.	May	July
1949	100		100	100	100	100	100
November	bales		bales	bales	bales	bales	bales
1	17,755		4,128	0	4,244	3,659	2,501
2	17,773		4,118	0	4,278	3,651	2,495
3	17,861		4,047	0	4,264	3,707	2,584
4	17,975		4,048	0	4,311	3,715	2,639
5	18,039		4,015	0	4,347	3,716	2,672
Sunday							
7	18,021		3,833	0	4,443	3,718	2,697
8	18,078		3,708	0	4,519	3,782	2,720
9	18,082		3,588	0	4,575	3,780	2,765
10	18,064		3,456	0	4,599	3,850	2,759
Holiday							
12	18,208		3,401	0	4,675	3,891	2,785
Sunday							
14	18,254		3,306	0	4,701	3,948	2,822
15	18,315		3,226	0	4,798	3,964	2,853
16	18,452		3,174	0	4,926	3,995	2,883
17	18,429		2,963	0	5,034	4,035	2,905
18	18,436		2,828	0	5,148	4,072	2,912
19	18,468		2,760	0	5,164	4,106	2,954
Sunday							
21	18,484		2,603	0	5,258	4,150	2,980
22	18,288		2,376	0	5,220	4,167	2,991
23	18,230		2,206	0	5,213	4,205	3,030
Holiday							
25	18,182		2,066	0	5,234	4,246	3,050
26	18,189		2,027	0	5,223	4,253	3,061
Sunday							
28	18,296		1,971	0	5,339	4,258	3,107
29	18,380		1,917	0	5,340	4,344	3,147
30	18,325		1,818	0	5,326	4,347	3,169

/1 Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
November 1949 -- Continued

Date	Future						Other Futures
	1950 Oct.	1950 Dec.	1951 Jan.	1951 Mar.	1951 May		
1949	100	100	100	100	100		100
November	bales	bales	bales	bales	bales		bales
1	2,099	746	0	378			0
2	2,109	747	0	375			0
3	2,104	764	0	391			0
4	2,101	762	0	399			0
5	2,110	764	0	415			0
Sunday							
7	2,131	782	0	417			0
8	2,136	792	0	421			0
9	2,140	814	0	420			0
10	2,145	813	0	442			0
Holiday							
12	2,199	816	0	441			0
Sunday							
14	2,218	811	0	448			0
15	2,210	814	0	450			0
16	2,213	811	0	450	0		0
17	2,220	811	0	456	5		0
18	2,202	814	0	455	5		0
19	2,203	816	0	458	7		0
Sunday							
21	2,209	815	0	462	7		0
22	2,204	869	0	454	7		0
23	2,206	877	0	463	30		0
Holiday							
25	2,204	881	0	465	36		0
26	2,213	891	0	467	54		0
Sunday							
28	2,207	887	0	465	62		0
29	2,207	882	0	471	72		0
30	2,223	886	0	484	72		0

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1949

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949						
November	cents	cents	cents	cents	cents	cents
1	29.96	29.92	29.94	29.96	29.87	29.87-90
2	30.03	29.95	29.99	29.99	29.92	29.98-99
3	30.05	29.99	30.02	30.01	29.95	29.96
4	30.12	30.02	30.12	30.05	29.96	30.05
5	30.11	30.03	30.03-04	30.05	30.00	30.00-01
Sunday						
7	30.09	30.03	30.06	30.04	29.98	30.02
8	30.06	29.96	30.03	30.02	29.92	30.00
9	30.07	30.04	30.07	30.06	30.02	30.06
10	30.09	29.99	29.99-30.00	30.09	29.98	29.98-30.00
Holiday						
12	29.98	29.90	29.92	29.95	29.88	29.88
Sunday						
14	29.92	29.88	29.90	29.89	29.85	29.87
15	29.88	29.83	29.83	29.85	29.80	29.80
16	29.86	29.80	29.82	29.85	29.78	29.79
17	29.81	29.76	29.76	29.79	29.76	29.76
18	29.80	29.75	29.76	29.79	29.75	29.76
19	29.75	29.71	29.71-73	29.77	29.71	29.71
Sunday						
21	29.73	29.64	29.73	29.75	29.69	29.74-75
22	29.90	29.74	29.87	29.97	29.76	29.93-94
23	29.92	29.87	29.90-91	29.98	29.92	29.96
Holiday						
25	29.94	29.88	29.91	29.97	29.95	29.97
26	29.94	29.88	29.88	29.99	29.91	29.91
Sunday						
28	29.92	29.86	29.86-89	29.95	29.89	29.92
29	29.89	29.86	29.89	29.92	29.88	29.89-90
30	29.98	29.90	29.97	29.98	29.91	29.97

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949						
November	cents	cents	cents	cents	cents	cents
1	29.93	29.84	29.84	29.64	29.49	29.49-50
2	29.94	29.87	29.93	29.64	29.53	29.61
3	29.98	29.90	29.92	29.64	29.54	29.53b-55a
4	29.97	29.90	29.97	29.60	29.52	29.58-59
5	29.97	29.91	29.91-92	29.61	29.55	29.55
Sunday						
7	29.95	29.90	29.92	29.58	29.52	29.56
8	29.93	29.85	29.91	29.58	29.48	29.55
9	29.97	29.93	29.97	29.62	29.58	29.60b-62a
10	29.97	29.91	29.93	29.61	29.55	29.58
Holiday						
12	29.88	29.83	29.83-84	29.53	29.49	29.49
Sunday						
14	29.83	29.79	29.80	29.50	29.47	29.47
15	29.79	29.74	29.75	29.48	29.42	29.42
16	29.79	29.72	29.73	29.46	29.40	29.40b-42a
17	29.73	29.70	29.70-71	29.42	29.39	29.39
18	29.75	29.70	29.72	29.45	29.39	29.39
19	29.71	29.66	29.66	29.39	29.35	29.35
Sunday						
21	29.73	29.67	29.73	29.41	29.35	29.41
22	29.95	29.74	29.91-92	29.66	29.43	29.62
23	29.96	29.90	29.90-91	29.67	29.60	29.60-61
Holiday						
25	29.93	29.90	29.92	29.66	29.60	29.65-66
26	29.95	29.88	29.88	29.68	29.60	29.61
Sunday						
28	29.94	29.85	29.85-88	29.64	29.56	29.57
29	29.87	29.82	29.84	29.59	29.54	29.56
30	29.94	29.87	29.93-94	29.65	29.59	29.64

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1949						
November						
1	28.12	28.02	28.03	28.06	27.96	27.97n
2	28.12	28.01	28.04	28.03	27.94	27.97n
3	28.08	27.94	27.94	28.02	27.90	27.90
4	28.03	27.90	28.03n	27.95	27.85	27.95n
5	28.06	28.03	28.02n	27.99	27.99	27.94n
Sunday						
7	28.07	28.00	28.06-07	28.00	27.93	28.00
8	28.08	27.97	28.05	28.01	27.94	27.98
9	28.13	28.07	28.11	28.07	28.02	28.03b-04a
10	28.12	28.08	28.10	28.05	28.01	28.00b-01a
Holiday						
12	28.07	28.01	28.05	27.98	27.93	27.98n
Sunday						
14	28.06	28.00	28.01-02	27.96	27.94	27.93b-95a
15	28.03	27.97	27.95b-96a	27.94	27.86	27.86b-88a
16	28.03	27.97	27.98	27.96	27.91	27.90b-91a
17	28.01	27.96	27.98-99	27.93	27.90	27.90b-91a
18	28.05	27.95	27.95	27.97	27.89	27.87b-88a
19	27.95	27.92	27.93	27.89	27.86	27.89
Sunday						
21	27.98	27.93	27.98	27.89	27.86	27.90b-91a
22	28.13	28.00	28.10	28.07	27.93	28.00
23	28.14	28.05	28.10-12	28.07	27.99	28.06
Holiday						
25	28.25	28.13	28.24-25	28.18	28.07	28.14
26	28.25	28.16	28.19n	28.16	28.14	28.12b-14a
Sunday						
28	28.21	28.18	28.18b-20a	28.13	28.10	28.11b-13a
29	28.19	28.06	28.09b-11a	28.10	27.99	28.02b-04a
30	28.15	28.12	28.11b-13a	28.09	28.05	28.05b-07a

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1949 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1949						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	28.02	27.95	27.94n			
2	28.01	27.92	27.93b-95a			
3	27.99	27.85	27.85n			
4	27.93	27.83	27.91n			
5	27.96	27.92	27.91n			
Sunday						
7	27.93	27.87	27.95n			
8	27.97	27.89	27.92b-94a			
9	28.01	27.95	27.98b-28.00a			
10	28.01	27.96	27.94b-96a			
Holiday						
12	-----	-----	27.91b-92a			
Sunday						
14	27.90	27.90	27.88b-90a			
15	27.88	27.85	27.82b-84a			
16	-----	-----	27.84b-85a			
17	27.89	27.88	27.83b-85a	27.83	27.83	27.78b-82a
18	27.84	27.84	27.81b-82a	-----	-----	27.75b-77a
19	27.83	27.79	27.80n	27.75	27.75	27.75n
Sunday						
21	27.82	27.80	27.84b-86a	-----	-----	27.79b-81a
22	28.00	27.87	27.94b-95a	-----	-----	27.91b-92a
23	28.00	27.93	27.97	27.92	27.90	27.92b-94a
Holiday						
25	28.12	28.02	28.09n	28.02	28.00	28.05b-08a
26	28.11	28.09	28.07b-09a	28.08	28.06	28.04b-06a
Sunday						
28	28.07	28.05	28.04b-07a	28.07	28.04	28.01b-03a
29	28.04	27.95	27.96b-98a	28.03	28.01	27.92b-94a
30	28.02	27.99	27.99b-28.00a	28.00	27.96	27.94b-96a

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5
September	23,657	52,758.5	31,508.0	19,422.0	6,392.0	5,921.5	6,326.5
October	36,114	91,002.0	44,996.5	31,884.0	7,353.5	6,560.5	6,341.5
November	46,631	125,693.0	62,939.0	39,109.5	8,592.0	6,696.0	6,254.5
December	57,303	160,868.5	82,849.5		10,132.5	6,980.0	
January	70,362	200,970.5	99,578.0		9,530.0	6,860.0	
February	81,709	243,764.5	129,547.5		8,535.0	6,705.0	
March	94,006	294,114.5	141,043.5		8,667.5	6,668.5	
April	107,074	347,361.0	161,760.0		7,652.5	5,905.5	
May	118,252	387,126.0	176,818.5		7,259.0	6,157.0	
June	131,340	412,165.5	190,005.0		6,437.0	5,970.5	
July	147,067	427,626.5	199,560.0		5,955.5	5,068.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1949

Date	:	All Futures	:	Future			
				1949	1950	1950	1950
				Dec.	Mar.	May	July
1949	:	100	:	100	100	100	100
November	:	bales	:	bales	bales	bales	bales
1	:	591.5	:	96.5	154	86.5	122.5
2	:	514.5	:	96.5	101.5	56.5	118.5
3	:	414.5	:	52.5	59.5	116.5	90
4	:	325	:	100	71	45	60
5	:	256	:	72	85.5	49	35.5
Sunday	:		:				
7	:	250.5	:	65	69.5	60	31.5
8	:	511	:	104	129.5	91.5	106.5
9	:	298	:	41.5	102	49.5	33
10	:	236.5	:	24	76.5	64.5	39.5
Holiday	:		:				
12	:	132.5	:	16.5	45	23	28
Sunday	:		:				
14	:	306.5	:	45.5	109.5	82.5	38.5
15	:	201.5	:	42.5	66	37.5	33.5
16	:	198.5	:	47	63	38	30
17	:	195.5	:	29.5	60	64	32
18	:	355	:	51.5	99.5	78.5	50
19	:	126	:	17.5	32.5	29.5	29.5
Sunday	:		:				
21	:	338	:	99	74	29	59.5
22	:	512	:	57.5	124.5	81	127
23	:	360.5	:	73	61.5	62.5	74.5
Holiday	:		:				
25	:	229	:	41.5	29	36.5	19.5
26	:	137	:	11	23	25	31.5
Sunday	:		:				
28	:	150	:	23	34	26.5	17
29	:	258	:	42	21.5	59.5	48
30	:	328	:	24.5	86.5	60.5	58
Total	:		:				
Nov. '49	:	7,225.5	:	1,273.5	1,778.5	1,352.5	1,313.5
Oct. '49	:	12,462.0	:	2,720.5	1,987.5	1,899.0	1,802.5
Nov. '48	:	17,942.5	:	2,153.5	4,507.0	4,331.0	3,164.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1949 -- Continued

		Future				
Date		1950	1950	1951	1951	Other
		Oct.	Dec.	Mar.	May	Futures
1949		100	100	100	100	100
November		<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1		81.5	49.5	1		0
2		110.5	16	15		0
3		70	25	1		0
4		38	11	0		0
5		12	1	1		0
Sunday						
7		23.5	1	0		0
8		73.5	5	1		0
9		35	27	10		0
10		27	5	0		0
Holiday						
12		13.5	6	.5		0
Sunday						
14		26.5	4	0		0
15		18	4	0		0
16		18.5	2	0		0
17		6	2	2		0
18		58.5	16	0	1	0
19		14.5	0	.5	2	0
Sunday						
21		42.5	32	0	2	0
22		110	7	5	0	0
23		83.5	5.5	0	0	0
Holiday						
25		68.5	24	5	5	0
26		39	5.5	2	0	0
Sunday						
28		32.5	17	0	0	0
29		58	14	5	10	0
30		87.5	11	0	0	0
Total						
Nov. '49		1,148.0	290.5	49.0	20.0	0
Oct. '49		2,317.0	576.0	12.5	0	0
Nov. '48		3,117.5	621.0	48.0	0	0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
November 1949

		All		Future				
Date		Futures	/1	1949	/1	1950	1950	1950
				Dec.		Mar.	May	July
1949		100		100		100	100	100
November		<u>bales</u>		<u>bales</u>		<u>bales</u>	<u>bales</u>	<u>bales</u>
1		6,344.5		938		1,371.5	1,617.5	1,302
2		6,339.5		896.5		1,394	1,619	1,308
3		6,363.5		882.5		1,402	1,644.5	1,298.5
4		6,372.5		862.5		1,412	1,645.5	1,296.5
5		6,308		815.5		1,407.5	1,628.5	1,301.5
Sunday								
7		6,257.5		812		1,383	1,609.5	1,298
8		6,332		799.5		1,411.5	1,634	1,327.5
9		6,337.5		782		1,422.5	1,634	1,337.5
10		6,274		770		1,394.5	1,634	1,317
Holiday								
12		6,297		760.5		1,397.5	1,646	1,324
Sunday								
14		6,289		748.5		1,380	1,646.5	1,341.5
15		6,272		738		1,376	1,645.5	1,334
16		6,271		720.5		1,386.5	1,655.5	1,330
17		6,277.5		708		1,400.5	1,657.5	1,335
18		6,274.5		690.5		1,385	1,674.5	1,347.5
19		6,286		681		1,387.5	1,681.5	1,353
Sunday								
21		6,249.5		644.5		1,399.5	1,677.5	1,353.5
22		6,269		621		1,428	1,685.5	1,351
23		6,270.5		601.5		1,435	1,697.5	1,354
Holiday								
25		6,270.5		569		1,435	1,709	1,363
26		6,283.5		564		1,426.5	1,723	1,374
Sunday								
28		6,266.5		553.5		1,419.5	1,715	1,376
29		6,279.5		522		1,424	1,746.5	1,394
30		6,254.5		511		1,419.5	1,744.5	1,404

/1 Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
November 1949 -- Continued

		Future					
Date	1950	1950	1951	1951	Other		
	Oct.	Dec.	Mar.	May	Futures		
1949	100	100	100	100	100		
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		
1	873.5	232.5	9.5		0		
2	866	231.5	24.5		0		
3	867	243.5	25.5		0		
4	880	250.5	25.5		0		
5	880	249.5	25.5		0		
Sunday							
7	880	249.5	25.5		0		
8	885.5	248.5	25.5		0		
9	866.5	259.5	35.5		0		
10	858.5	264.5	35.5		0		
Holiday							
12	864	269.5	35.5		0		
Sunday							
14	871.5	265.5	35.5		0		
15	876.5	266.5	35.5		0		
16	876.5	266.5	35.5		0		
17	874.5	266.5	35.5		0		
18	882	258.5	35.5	1	0		
19	887	258.5	35.5	2	0		
Sunday							
21	871.5	263.5	35.5	4	0		
22	875.5	263.5	40.5	4	0		
23	874	264	40.5	4	0		
Holiday							
25	879	266	40.5	9	0		
26	881	264.5	41.5	9	0		
Sunday							
28	877.5	274.5	41.5	9	0		
29	866	270.5	46.5	10	0		
30	840.5	278.5	46.5	10	0		

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1949

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949						
November	cents	cents	cents	cents	cents	cents
1	29.90	29.84	29.84b-86a	29.91	29.84	29.85-86
2	29.97	29.89	29.94	29.95	29.89	29.94
3	30.01	29.94	30.00	29.97	29.91	29.92
4	30.04	29.95	30.04	30.01	29.91	29.99b-30.00a
5	30.04	29.98	29.97b-98a	30.02	29.97	29.97b-98a
Sunday						
7	30.01	29.95	29.99-30.00	30.00	29.95	29.98-99
8	29.99	29.90	29.96	29.98	29.90	29.96
9	30.01	29.96	29.99b-30.00a	30.02	29.98	30.01
10	30.02	29.95	29.95	30.04	29.96	29.97
Holiday						
12	29.90	29.85	29.85	29.91	29.86	29.87
Sunday						
14	29.86	29.82	29.83	29.85	29.81	29.81-82
15	29.81	29.77	29.78	29.81	29.76	29.77
16	29.79	29.76	29.77	29.78	29.74	29.75
17	29.76	29.73	29.73	29.75	29.72	29.72
18	29.75	29.70	29.70b-71a	29.74	29.70	29.70-71
19	29.71	29.67	29.68	29.71	29.69	29.69-70
Sunday						
21	29.69	29.62	29.68	29.72	29.67	29.72
22	29.87	29.70	29.83	29.94	29.73	29.89
23	29.86	29.80	29.82	29.94	29.89	29.90
Holiday						
25	29.88	29.85	29.88	29.94	29.90	29.93-94
26	29.88	29.85	29.86	29.94	29.88	29.88b-89a
Sunday						
28	29.88	29.82	29.82b-83a	29.91	29.86	29.88
29	29.84	29.82	29.83	29.88	29.84	29.87
30	29.94	29.88	29.94	29.96	29.89	29.96

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	29.90	29.81	29.81	29.55	29.43	29.43
2	29.89	29.84	29.89	29.53	29.45	29.51-52
3	29.94	29.87	29.87	29.54	29.47	29.47
4	29.92	29.87	29.91-92	29.51	29.44	29.50
5	29.92	29.87	29.87	29.52	29.47	29.47
Sunday						
7	29.90	29.85	29.88	29.51	29.45	29.50
8	29.89	29.80	29.86-87	29.50	29.40	29.48
9	29.93	29.90	29.92	29.55	29.50	29.54
10	29.92	29.86	29.89	29.54	29.48	29.50-51
Holiday						
12	29.83	29.79	29.80	29.45	29.42	29.42
Sunday						
14	29.79	29.74	29.76-77	29.42	29.38	29.38b-40a
15	29.74	29.70	29.70-71	29.40	29.34	29.34
16	29.73	29.68	29.69	29.36	29.33	29.34
17	29.70	29.67	29.67	29.34	29.32	29.33b-34a
18	29.70	29.67	29.67	29.39	29.33	29.33
19	29.67	29.64	29.64-65	29.33	29.28	29.29
Sunday						
21	29.67	29.63	29.67	29.33	29.30	29.33b-35a
22	29.92	29.71	29.87	29.59	29.36	29.53
23	29.92	29.87	29.89-90	29.60	29.52	29.55
Holiday						
25	29.91	29.87	29.91	29.60	29.54	29.58
26	29.91	29.86	29.86	29.57	29.52	29.53
Sunday						
28	29.89	29.83	29.83	29.55	29.50	29.50
29	29.84	29.80	29.80	29.50	29.45	29.46
30	29.91	29.82	29.90	29.58	29.51	29.56-57

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1949						
November	cents	cents	cents	cents	cents	cents
1	28.03	27.94	27.96-99	27.96	27.88	27.88b-90a
2	28.04	27.92	27.98-99	27.93	27.84	27.92
3	27.99	27.86	27.87-88	27.91	27.80	27.80b-81a
4	27.95	27.84	27.95	27.86	27.79	27.87b-88a
5	27.99	27.93	27.95	27.91	27.91	27.87b-88a
Sunday						
7	28.00	27.93	27.99-28.00	27.88	27.88	27.91b-92a
8	28.01	27.88	28.00	27.92	27.88	27.91b-92a
9	28.07	28.01	28.06b-07a	28.00	27.94	27.98b-99a
10	28.04	28.01	28.04	27.97	27.97	27.97
Holiday						
12	27.99	27.95	27.98	27.92	27.90	27.90b-91a
Sunday						
14	27.99	27.92	27.93	27.91	27.88	27.85b-86a
15	27.95	27.89	27.90	27.85	27.82	27.82
16	27.93	27.89	27.89-90	27.82	27.81	27.81b-82a
17	27.94	27.82	27.93b-94a	27.85	27.85	27.85b-87a
18	27.97	27.88	27.88	27.86	27.82	27.80b-82a
19	27.88	27.85	27.85	-----	-----	27.77b-80a
Sunday						
21	27.90	27.87	27.90b-91a	27.80	27.77	27.82b-83a
22	28.08	27.94	28.01	27.99	27.98	27.92b-94a
23	28.08	27.99	28.01	27.99	27.92	27.93b-94a
Holiday						
25	28.17	28.05	28.17	28.10	27.99	28.08
26	28.17	28.11	28.11-12	28.09	28.05	28.03b-05a
Sunday						
28	28.15	28.10	28.11	28.06	28.03	28.03b-04a
29	28.12	27.98	28.02-03	28.03	27.98	27.95b-96a
30	28.09	28.04	28.06	28.01	27.99	27.99

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1949 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1949						
November	cents	cents	cents	cents	cents	cents
1	27.90	27.90	27.81b-84a			
2	27.87	27.81	27.85b-89a			
3	27.85	27.85	27.74b-76a			
4	-----	-----	27.80b-83a			
5	27.80	27.80	27.81b-83a			
Sunday						
7	-----	-----	27.83b-85a			
8	27.85	27.85	27.83b-85a			
9	27.87	27.87	27.90b-93a			
10	-----	-----	27.88b-90a			
Holiday						
12	-----	-----	27.82b-84a			
Sunday						
14	-----	-----	27.77b-80a			
15	-----	-----	27.74b-77a			
16	-----	-----	27.73b-76a			
17	27.78	27.78	27.80b-81a			27.74b-78a
18	-----	-----	27.74b-75a	27.79	27.79	27.71b-75a
19	-----	-----	27.71b-72a	27.71	27.70	27.69b-71a
Sunday						
21	-----	-----	27.76b-78a	27.75	27.75	27.74b-77a
22	27.83	27.80	27.85b-88a	-----	-----	27.82b-85a
23	-----	-----	27.86b-88a	-----	-----	27.82b-85a
Holiday						
25	28.01	28.01	28.02b-04a	28.04	28.04	28.04
26	28.01	27.99	27.95b-98a	-----	-----	27.94b-97a
Sunday						
28	-----	-----	27.95b-98a	-----	-----	27.94b-97a
29	27.94	27.94	27.87b-89a	27.83	27.83	27.83b-85a
30	-----	-----	27.91b-93a	-----	-----	27.85b-87a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5
September	1,377	2,881.0	4,963.0	285.0	304.0	314.0	250.0
October	1,979	6,313.0	5,999.0	488.0	323.5	258.0	270.0
November	2,363	8,616.5	6,712.0	608.0	601.0	257.5	238.0
December	2,721	10,203.5	7,830.0		483.0	280.0	
January	3,348	12,587.5	8,993.5		410.5	298.0	
February	4,201	15,861.5	11,713.0		205.5	455.5	
March	5,194	18,202.5	13,378.5		176.0	484.0	
April	6,412	21,013.0	14,689.0		135.0	335.5	
May	7,403	23,392.0	16,018.0		160.0	393.5	
June	8,222	25,608.5	17,139.5		175.0	299.5	
July	8,961	27,184.0	17,637.0		217.0	224.5	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Room 306, New Orleans
Cotton Exchange Building

New York 4, New York

George H. Baston, In Charge
Room 602, New York Cotton
Exchange Building

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Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New
York Cotton Exchange, Inc.

